

FISCAL NOTE

HB 1715 - SB 2197

March 16, 2005

SUMMARY OF BILL: Creates various limitations and conditions for fees, interest payments and lending practices for residential mortgage contracts and directs the Department of Financial Institutions to enforce the provisions.

ESTIMATED FISCAL IMPACT:

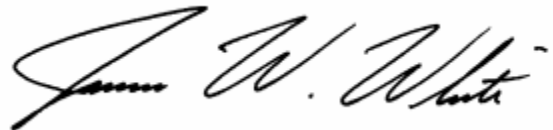
Increase State Expenditures – Exceeds \$100,000

Assumption:

- The Department of Financial Institutions will require additional resources, examiners and other personnel to regulate residential mortgages.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director